

The Gazette



of India

EXTRAORDINARY

PART I—Section 1

PUBLISHED BY AUTHORITY

No. 52]

NEW DELHI, TUESDAY, APRIL 26, 1960/VAISAKHA 6, 1882

MINISTRY OF STEEL, MINES & FUEL

(Department of Iron & Steel)

RESOLUTION

New Delhi, the 26th April 1960

No. SC(A)-2(20)/59/C.—The Tariff Commission in their Report (1956) on the retention prices payable to the Mysore Iron & Steel Works for steel and pig iron produced by them had *inter alia* suggested that "if during the period of price fixation significant variations take place in the prices of raw materials and stores, freight rates or compulsory changes in labour welfare schemes initiated by the State, the Works may request for an examination of the matter." In May 1959, the Mysore Iron & Steel Works represented that their manufacturing costs had increased on account of increase in the cost of coal, coke, charcoal, refractories, rails, iron ore, etc. and on account of increases in railway freight and wages. The representation of the Mysore Iron & Steel Works was considered by Government and the question whether any benefit should be given to the works in conformity with the suggestion made by the Tariff Commission in their 1956 Report, was referred to the Cost Accounts Branch of the Ministry of Finance in July 1959 for an examination. The Cost Accounts Branch having completed their enquiries have now submitted their report.

2. The Government of India after giving careful consideration to the Report, have decided—

- (a) to increase the average retention price of steel payable to the Mysore Iron & Steel Works by Rs. 2 per ton for the period 1st April 1955 to 31st March 1959, and
- (b) to increase the retention price for all grades of pig iron produced by the Mysore Iron & Steel Works by Re. 1 per ton for the period 1st April 1955 to 31st March 1959.

S. BHOOHALINGAM. Secy

